

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF CALIFORNIA
SAN FRANCISCO DIVISION

In re: GROWTH CAPITAL SERVICES,
INC. § Case No. 22-30218
§
§
§

Debtor(s)

TRUSTEE'S FINAL REPORT (TFR)

The undersigned trustee hereby makes this Final Report and states as follows:

1. A petition under Chapter 7 of the United States Bankruptcy Code was filed on 05/03/2022. The undersigned trustee was appointed on 05/03/2022.
2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. §704.
3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S.C. § 522, or have been or will be abandoned pursuant to 11 U.S.C. § 554. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.
4. The trustee realized the gross receipts of \$ 408,762.64

Funds were disbursed in the following amounts:

Payments made under an interim distribution	0.00
Administrative expenses	<u>146,418.10</u>
Bank service fees	<u>2,294.59</u>
Other payments to creditors	<u>0.00</u>
Non-estate funds paid to 3rd Parties	<u>0.00</u>
Exemptions paid to the debtor	<u>0.00</u>
Other payments to the debtor	<u>0.00</u>
Leaving a balance on hand of ¹	\$ <u>260,049.95</u>

The remaining funds are available for distribution.

¹The balance of funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursement will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. § 326(a) on account of the disbursement of the additional interest.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.

6. The deadline for filing non-governmental claims in this case was 09/21/2022 and the deadline for filing governmental claims was 10/30/2022. All claims of each class which will receive a distribution have been examined and any objections to the allowance of claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.

7. The Trustee's proposed distribution is attached as **Exhibit D**.

8. Pursuant to 11 U.S.C. § 326(a), the maximum compensation allowable to the trustee is \$23,688.13. To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$0.00 as interim compensation and now requests the sum of \$23,688.13, for a total compensation of \$23,688.13². In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$0.00 and now requests reimbursement for expenses of \$0.00 for total expenses of \$0.00².

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date: 07/16/2024

By: /s/ Janina M. Hoskins
Trustee

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. §1320.4(a)(2) applies.

²If the estate is administratively insolvent, the dollar amounts reflected in this paragraph may be higher than the amounts listed in the Trustee's Proposed Distribution (Exhibit D)

Form 1
Individual Estate Property Record and Report
Asset Cases

Exhibit A
Page: 1

Case No.: 22-30218

Trustee Name: (007880) Janina M. Hoskins

Case Name: GROWTH CAPITAL SERVICES, INC.

Date Filed (f) or Converted (c): 05/03/2022 (f)

For Period Ending: 07/16/2024

§ 341(a) Meeting Date: 06/08/2022
Claims Bar Date: 09/21/2022

1 Ref. #	2 Asset Description (Scheduled And Unscheduled (u) Property)	3 Petition/ Unscheduled Values	4 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	5 Property Formally Abandoned OA=§554(a) abandon.	6 Sale/Funds Received by the Estate	7 Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1	checking account Account at Amalgated Bank, xxxxxx3432	37,070.00	37,070.00		34,342.94	FA
2	checking account Account at Amalgated Bank, xxxxxx6815	4,454.70	4,454.70		4,419.70	FA
3*	Computers \$. Valuation Method: N/A (See Footnote)	Unknown	0.00		0.00	FA
4*	Office equipment. Valuation Method: N/A (See Footnote)	1,500.00	1,500.00		0.00	FA
5*	https://growthcapitalservices.com. Valuation Method: N/A (See Footnote)	Unknown	0.00		0.00	FA
6	Software in development that handles record keeping of registered reps.	Unknown	0.00		0.00	FA
7*	Avoidance litigation (u) (See Footnote)	0.00	1,000,000.00		370,000.00	FA
7	Assets Totals (Excluding unknown values)	\$43,024.70	\$1,043,024.70		\$408,762.64	\$0.00

RE PROP# 3 used computers- no value

RE PROP# 4 used- no value, costs to liquidate

RE PROP# 5 no market

RE PROP# 7 Special counsel engaged to evaluate potential avoidance litigation claims- AP filed against Welchel, et al. (AP No. 22-3019 Settlement approved- Dckt. 41

Form 1
Individual Estate Property Record and Report
Asset Cases

Exhibit A
Page: 2

Case No.: 22-30218

Trustee Name: (007880) Janina M. Hoskins

Case Name: GROWTH CAPITAL SERVICES, INC.

Date Filed (f) or Converted (c): 05/03/2022 (f)

For Period Ending: 07/16/2024

§ 341(a) Meeting Date: 06/08/2022

Claims Bar Date: 09/21/2022

Major Activities Affecting Case Closing:

5/24/22- jmh case review, amendments, search UCC CA database, call to Barnier re case, prepare email re account turnover, email to Crom re case assignment, USPS mail redirection completed
7/26/22- review JH case memo, telephone conference with Hayes and Crom re courses of action and asset recovery
8/30/22-review report re Dunn and task fu after claims bar date
9/22/22-Tc with Hayes and Crom re case courses of action and claims filed after general bar date.
12/30/22- year end case review
1/25/23- review and sign special counsel employment application
2/3/23- special counsel employment approved
3/28/23- fu with J.Hayes re special counsel status and timing re drafts of complaints, update Form 1, confirm CA FTB annual payment cleared
5/4/23- zoom meeting re litigation and status , AP filing and secondary complaints
7/13/23- review motion to dismiss AP
9/15/23- prepare email re status report on Finalis/Welchel Ap and potential additional cases
11/27/23- approve agreement to mediate AP
12/29/23- year end review
1/5/24- review and approve Mediation brief, review opposing brief
1/29/24- review draft of mediation settlement agreement
2/29/24- approve 9019 Motion re settlement re AP, sign Declaration re same
3/25/24- Settlement re AP approved- adjust EFTR Date
4/24/24- jmh review wire transfer confirmation, prepare email to counsel re same
5/3/24- final estate taxes- see file
5/24/24- finalize wage claims and taxes
6/12/24- apply for EFTPS, approve BCC fee application- update BCC claims
4/1/23- special counsel retained to pursue litigation matters re avoidance/transfer still under investigation
4/1/24- AP settlement approved, final fees and taxes then close, adjust EFTR date to 9/30.24

Initial Projected Date Of Final Report (TFR): 03/31/2025

Current Projected Date Of Final Report (TFR): 07/16/2024 (Actual)

07/16/2024

/s/Janina M. Hoskins

Date

Janina M. Hoskins

Form 2
Cash Receipts And Disbursements Record

Exhibit B

Page: 1

Case No.: 22-30218 **Trustee Name:** Janina M. Hoskins (007880)
Case Name: GROWTH CAPITAL SERVICES, INC. **Bank Name:** Metropolitan Commercial Bank
Taxpayer ID #: **-**0206 **Account #:** *****7576 Checking
For Period Ending: 07/16/2024 **Blanket Bond (per case limit):** \$57,885,129.00
Separate Bond (if applicable): N/A

1	2	3	4	5	6	7	
Trans. Date	Check or Ref. #	Paid To / Received From	Description of Transaction	Uniform Tran. Code	Deposit \$	Disbursement \$	Account Balance
06/03/22	{1}	Amalgamated checking 3432	WIRE FROM GROWTH CAPITAL SERVICES	1129-000	31,430.77		31,430.77
06/03/22	{2}	Amalgated Bank 6618	WIRE FROM GROWTH CAPITAL SERVICES	1129-000	4,419.70		35,850.47
06/16/22	{1}	GROWTH CAPITAL SERVICES, INC.	WIRE FROM GROWTH CAPITAL SERVICES	1129-000	2,912.17		38,762.64
06/30/22		Metropolitan Commercial Bank	Bank and Technology Services Fees	2600-000		53.88	38,708.76
07/29/22		Metropolitan Commercial Bank	Bank and Technology Services Fees	2600-000		59.97	38,648.79
08/31/22		Metropolitan Commercial Bank	Bank and Technology Services Fees	2600-000		68.13	38,580.66
09/27/22	101	SCOJA	Payment in full re post petition server maintenance: Inv. 3710, 3711, 3721, and 3733	2420-000		2,000.00	36,580.66
09/30/22		Metropolitan Commercial Bank	Bank and Technology Services Fees	2600-000		61.83	36,518.83
10/31/22		Metropolitan Commercial Bank	Bank and Technology Services Fees	2600-000		57.00	36,461.83
11/29/22		Transfer Debit to TriState Capital Bank acct XXXXXX0675	Transition Debit to TriState Capital Bank acct XXXXXX0675	9999-000		36,461.83	0.00

COLUMN TOTALS	38,762.64	38,762.64	\$0.00
Less: Bank Transfers/CDs	0.00	36,461.83	
Subtotal	38,762.64	2,300.81	
Less: Payments to Debtors	0.00		
NET Receipts / Disbursements	\$38,762.64	\$2,300.81	

Form 2
Cash Receipts And Disbursements Record

Exhibit B

Page: 2

Case No.:	22-30218	Trustee Name:	Janina M. Hoskins (007880)
Case Name:	GROWTH CAPITAL SERVICES, INC.	Bank Name:	TriState Capital Bank
Taxpayer ID #:	**-**0206	Account #:	*****0675 Checking Account
For Period Ending:	07/16/2024	Blanket Bond (per case limit):	\$57,885,129.00
		Separate Bond (if applicable):	N/A

1	2	3	4	5	6	7	
Trans. Date	Check or Ref. #	Paid To / Received From	Description of Transaction	Uniform Tran. Code	Deposit \$	Disbursement \$	Account Balance
11/29/22		Transfer Credit from Metropolitan Commercial Bank acct XXXXXX7576	Transition Credit from Metropolitan Commercial Bank acct XXXXXX7576	9999-000	36,461.83		36,461.83
11/30/22		TriState Capital Bank	Bank and Technology Services Fees	2600-000		62.33	36,399.50
12/30/22		TriState Capital Bank	Bank and Technology Services Fees	2600-000		58.33	36,341.17
01/13/23	1000	International Sureties	2023 Blanket Bond : NDCA - Region 17 16048574	2300-000		15.78	36,325.39
01/31/23		TriState Capital Bank	Bank and Technology Services Fees	2600-000		62.12	36,263.27
02/28/23		TriState Capital Bank	Bank and Technology Services Fees	2600-000		54.24	36,209.03
03/10/23	1001	Franchise Tax Board	2023 Form 100-ES EIN 94-3378774	2820-000		800.00	35,409.03
03/31/23		TriState Capital Bank	Bank and Technology Services Fees	2600-000		59.36	35,349.67
04/28/23		TriState Capital Bank	Bank and Technology Services Fees	2600-000		52.87	35,296.80
05/31/23		TriState Capital Bank	Bank and Technology Services Fees	2600-000		62.22	35,234.58
06/30/23		TriState Capital Bank	Bank and Technology Services Fees	2600-000		56.46	35,178.12
07/31/23		TriState Capital Bank	Bank and Technology Services Fees	2600-000		54.49	35,123.63
08/31/23		TriState Capital Bank	Bank and Technology Services Fees	2600-000		61.92	35,061.71
09/29/23		TriState Capital Bank	Bank and Technology Services Fees	2600-000		54.31	35,007.40
10/31/23		TriState Capital Bank	Bank and Technology Services Fees	2600-000		59.84	34,947.56
11/30/23		TriState Capital Bank	Bank and Technology Services Fees	2600-000		56.01	34,891.55
12/29/23		TriState Capital Bank	Bank and Technology Services Fees	2600-000		54.05	34,837.50
01/31/24		TriState Capital Bank	Bank and Technology Services Fees	2600-000		61.26	34,776.24
02/13/24	1002	FRANCHISE TAX BOARD	2024 Form 100-ES 94-3378774	2820-000		800.00	33,976.24
02/21/24	1003	International Sureties	2024 Blanket Bond Region 17-CA (ND) : Bond no. 612419607	2300-000		40.33	33,935.91
02/29/24		TriState Capital Bank	Bank and Technology Services Fees	2600-000		53.43	33,882.48
03/29/24		TriState Capital Bank	Bank and Technology Services Fees	2600-000		52.36	33,830.12
04/24/24	{7}	Welchel and Finalis/Big path Capital	INCOMING WIRE FROM BIG PATH CA PITAL LLC 75046916: Settlement payment in full re AP	1241-000	370,000.00		403,830.12
04/29/24	1004	Sullivan Blackburn Pratt LLP	Final payment for Special counsel fees: Dckt. 42	3210-600		136,342.80	267,487.32
04/29/24	1005	Sullivan Blackburn Pratt LLP	Final payment re special counsel expenses: Dckt. 42	3220-610		6,419.19	261,068.13
04/30/24		TriState Capital Bank	Bank and Technology Services Fees	2600-000		175.95	260,892.18

Case: 22-30218 Doc# 54 Filed: 08/21/24 Entered: 08/21/24 11:09:51 Page 6 of 24

Form 2
Cash Receipts And Disbursements Record

Exhibit B

Page: 3

Case No.: 22-30218 **Trustee Name:** Janina M. Hoskins (007880)
Case Name: GROWTH CAPITAL SERVICES, INC. **Bank Name:** TriState Capital Bank
Taxpayer ID #: **-**0206 **Account #:** *****0675 Checking Account
For Period Ending: 07/16/2024 **Blanket Bond (per case limit):** \$57,885,129.00
Separate Bond (if applicable): N/A

1	2	3	4	5	6	7	
Trans. Date	Check or Ref. #	Paid To / Received From	Description of Transaction	Uniform Tran. Code	Deposit \$	Disbursement \$	Account Balance
05/31/24		TriState Capital Bank	Bank and Technology Services Fees	2600-000		453.71	260,438.47
06/28/24		TriState Capital Bank	Bank and Technology Services Fees	2600-000		388.52	260,049.95

COLUMN TOTALS	406,461.83	146,411.88	\$260,049.95
Less: Bank Transfers/CDs	36,461.83	0.00	
Subtotal	370,000.00	146,411.88	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$370,000.00	\$146,411.88	

Form 2
Cash Receipts And Disbursements Record

Exhibit B
Page: 4

Case No.: 22-30218

Case Name: GROWTH CAPITAL SERVICES, INC.

Taxpayer ID #: **-***0206

For Period Ending: 07/16/2024

Trustee Name: Janina M. Hoskins (007880)

Bank Name: TriState Capital Bank

Account #: *****0675 Checking Account

Blanket Bond (per case limit): \$57,885,129.00

Separate Bond (if applicable): N/A

Net Receipts:	\$408,762.64
Plus Gross Adjustments:	\$0.00
Less Payments to Debtor:	\$0.00
Less Other Noncompensable Items:	\$0.00
Net Estate:	\$408,762.64

TOTAL - ALL ACCOUNTS	NET DEPOSITS	NET DISBURSEMENTS	ACCOUNT BALANCES
*****7576 Checking	\$38,762.64	\$2,300.81	\$0.00
*****0675 Checking Account	\$370,000.00	\$146,411.88	\$260,049.95
	\$408,762.64	\$148,712.69	\$260,049.95

07/16/2024

Date

/s/Janina M. Hoskins

Janina M. Hoskins

Exhibit C**Claims Register****Case: 22-30218 GROWTH CAPITAL SERVICES, INC.****Claims Bar Date:** 9/21/22 12:00

Claim #	Claimant Name	Claim Type	Acct#	Amount Allowed	Paid to Date	Claim Balance
BOND	International Sureties 701 Poydras Street Suite 420 New Orleans, LA 70139	Admin Ch. 7		\$ 15.78	\$15.78	\$0.00
BOND	International Sureties 701 Poydras Street Suite 420 New Orleans, LA 70139	Admin Ch. 7		\$ 40.33	\$40.33	\$0.00
FEE	Janina M. Hoskins P.O. Box 158 Middletown, CA 95461	Admin Ch. 7		\$ 23,688.13	\$0.00	\$23,688.13
SULLIVAN	Sullivan Blackburn Pratt LLP 601 Montgomery Street, Ste. 1200 San Francisco, CA 94111	Admin Ch. 7		\$ 136,342.80	\$136,342.80	\$0.00
SULLIVAN EXP	Sullivan Blackburn Pratt LLP 601 Montgomery Street, Ste. 1200 San Francisco, CA 94111	Admin Ch. 7		\$ 6,419.19	\$6,419.19	\$0.00

Exhibit C**Claims Register****Case: 22-30218 GROWTH CAPITAL SERVICES, INC.****Claims Bar Date:** 9/21/22 12:00

Claim #	Claimant Name	Claim Type	Acct#	Amount Allowed	Paid to Date	Claim Balance
	BACHEKI, CROM & CO., CPA'S 400 Oyster Point Blvd. #106 South San Francisco, CA 94080	Admin Ch. 7		\$ 47,839.39	\$0.00	\$47,839.39
	BACHEKI, CROM & CO., CPA'S 400 Oyster Point Blvd. #106 South San Francisco, CA 94080	Admin Ch. 7		\$ 160.61	\$0.00	\$160.61
	Finestone Hayes LLP 456 Montgomery St, 20th Fl San Francisco, CA 94104	Admin Ch. 7		\$ 66,568.00	\$0.00	\$66,568.00
	Finestone Hayes LLP	Admin Ch. 7		\$ 210.49	\$0.00	\$210.49
	Michael J. Coffino 111 Belvedere Drive Mill Valley, CA 94941-2419	Admin Ch. 7		\$ 1,290.00	\$0.00	\$1,290.00

Exhibit C**Claims Register****Case: 22-30218 GROWTH CAPITAL SERVICES, INC.****Claims Bar Date:** 9/21/22 12:00

Claim #	Claimant Name	Claim Type	Acct#	Amount Allowed	Paid to Date	Claim Balance
	Michael J. Coffino 111 Belvedere Drive Mill Valley, CA 94941-2419	Admin Ch. 7		\$ 50.80	\$0.00	\$50.80
	CA ETT- No payment due	Priority Unsecured		\$ 0.00	\$0.00	\$0.00
	CA Employment Development Department	Priority Unsecured		\$ 1,560.90	\$0.00	\$1,560.90
[Employee SWH Distribution:						
	Claim 1	\$ 330.00	Dennis Azary			
	Claim 7	\$ 330.00	Cedric Levy			
	Claim 10	\$ 900.90	Brian Dunn			
[

Exhibit C**Claims Register****Case: 22-30218 GROWTH CAPITAL SERVICES, INC.****Claims Bar Date:** 9/21/22 12:00

Claim #	Claimant Name	Claim Type	Acct#	Amount Allowed	Paid to Date	Claim Balance
	CA Employment Development Department	Priority Unsecured		\$ 260.15	\$0.00	\$260.15
[Employee SDI Distribution:						
	Claim 1	\$ 55.00	Dennis Azary			
	Claim 7	\$ 55.00	Cedric Levy			
	Claim 10	\$ 150.15	Brian Dunn			
[
	Employment Development Department	Priority Unsecured		\$ 1,054.00	\$0.00	\$1,054.00
	Florida Dept. of Revenue	Priority Unsecured		\$ 553.50	\$0.00	\$553.50

Exhibit C**Claims Register****Case: 22-30218 GROWTH CAPITAL SERVICES, INC.****Claims Bar Date:** 9/21/22 12:00

Claim #	Claimant Name	Claim Type	Acct#	Amount Allowed	Paid to Date	Claim Balance
	Internal Revenue Service	Priority Unsecured		\$ 2,101.80	\$0.00	\$2,101.80
[Employee FICA Distribution:						
Claim 1	\$ 310.00		Dennis Azary			
Claim 2	\$ 325.50		David Goldsmith			
Claim 3	\$ 310.00		Frank Pasterczyk			
Claim 7	\$ 310.00		Cedric Levye			
Claim 10	\$ 846.30		Brian Dunn			
[
	Internal Revenue Service	Priority Unsecured		\$ 2,101.80	\$0.00	\$2,101.80
	US Treasury	Priority Unsecured		\$ 408.75	\$0.00	\$408.75

Exhibit C**Claims Register****Case: 22-30218 GROWTH CAPITAL SERVICES, INC.****Claims Bar Date:** 9/21/22 12:00

Claim #	Claimant Name	Claim Type	Acct#	Amount Allowed	Paid to Date	Claim Balance
	US Treasury	Priority Unsecured		\$ 8,475.00	\$0.00	\$8,475.00

[Employee FWH Distribution:

Claim 1	\$ 1,250.00	Dennis Azary
Claim 2	\$ 1,312.50	David Goldsmith
Claim 3	\$ 1,250.00	Frank Pasterczyk
Claim 7	\$ 1,250.00	Cedric Levy
Claim 10	\$ 3,412.50	Brian Dunn

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United States Treasury (Medicare - Employee)	Priority Unsecured	\$ 491.54	\$0.00	\$491.54
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[Employee Medicare Distribution:

Claim 1	\$ 72.50	Dennis Azary
Claim 2	\$ 76.12	David Goldsmith
Claim 3	\$ 72.50	Frank Pasterczyk
Claim 7	\$ 72.50	Cedric Levy
Claim 10	\$ 197.92	Brian Dunn

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Exhibit C**Claims Register****Case: 22-30218 GROWTH CAPITAL SERVICES, INC.****Claims Bar Date:** 9/21/22 12:00

Claim #	Claimant Name	Claim Type	Acct#	Amount Allowed	Paid to Date	Claim Balance
	United States Treasury (Medicare - Employer)	Priority Unsecured		\$ 491.54	\$0.00	\$491.54
1	Dennis Azary 33 Wake Robin Ln Shelton, CT 06484	Priority Unsecured		\$ 5,000.00	\$0.00	\$5,000.00
	[Gross Wage \$5000.00 Less Taxes = Net \$2982.50 FICA \$310.00 Medicare \$72.50 FWH \$1250.00 SWH \$330.00 SDI \$55.00]					
2	David Goldsmith 797 Ashbury Street, Unit B San Francisco, CA 94117	Priority Unsecured		\$ 5,250.00	\$0.00	\$5,250.00
	[Gross Wage \$5250.00 Less Taxes = Net \$3535.88 FL Income Tax \$0.00 FICA \$325.50 Medicare \$76.12 FWH \$1312.50]					
3	Frank Pasterczyk 37 Ponte Vedra Colony Circle Ponte Vedra Beach, FL 32082	Priority Unsecured		\$ 5,000.00	\$0.00	\$5,000.00
	[Gross Wage \$5000.00 Less Taxes = Net \$3367.50 FL Income Tax \$0.00 FICA \$310.00 Medicare \$72.50 FWH \$1250.00]					

Exhibit C**Claims Register****Case: 22-30218 GROWTH CAPITAL SERVICES, INC.****Claims Bar Date:** 9/21/22 12:00

Claim #	Claimant Name	Claim Type	Acct#	Amount Allowed	Paid to Date	Claim Balance
4	FRANCHISE TAX BOARD BANKRUPTCY SECTION MS A340 PO BOX 2952 SACRAMENTO, CA 95812-2952	Priority Unsecured		\$ 821.97	\$0.00	\$821.97
5	Dennis Azary 33 Wake Robin Ln Shelton, CT 06484	Priority Unsecured		\$ 0.00	\$0.00	\$0.00
6	Joshua Peterson 480 NE 31st St. Unit 5104 Miami, FL 33137	Unsecured		\$ 1,500,000.00	\$0.00	\$1,500,000.00
7	Cedric Levy 19305 Ansel Drive Irvine, CA 92618	Priority Unsecured		\$ 5,000.00	\$0.00	\$5,000.00
[Gross Wage \$5000.00 Less Taxes = Net \$2982.50 FICA \$310.00 Medicare \$72.50 FWH \$1250.00 SWH \$330.00 SDI \$55.00]						
8	SCOJA 369B 3rd St #664 San Rafael, CA 94901	Unsecured		\$ 2,000.00	\$0.00	\$2,000.00

Exhibit C**Claims Register****Case: 22-30218 GROWTH CAPITAL SERVICES, INC.****Claims Bar Date:** 9/21/22 12:00

Claim #	Claimant Name	Claim Type	Acct#	Amount Allowed	Paid to Date	Claim Balance
9	Intellivest Securities Bernard J. Kornberg, Practus LLC 58 West Portal Ave PMB 782 San Francisco, CA 94127	Unsecured		\$ 929,015.69	\$0.00	\$929,015.69
10	Brian Dunn 751 Haight Street San Francisco, CA 94117	Priority Unsecured		\$ 13,650.00	\$0.00	\$13,650.00
[Gross Wage \$13650.00 Less Taxes = Net \$8142.23 FICA \$846.30 Medicare \$197.92 FWH \$3412.50 SWH \$900.90 SDI \$150.15]						
11	FRANCHISE TAX BOARD BANKRUPTCY SECTION MS A340 PO BOX 2952 SACRAMENTO, CA 95812-2952	Priority Unsecured		\$ 0.00	\$0.00	\$0.00
12	David Michael Whelchel 65 Woodland Road Asheville, NC 28804	Unsecured		\$ 370,000.00	\$0.00	\$370,000.00
13	Dennis Azary	Priority Unsecured		\$ 0.00	\$0.00	\$0.00

Exhibit C**Claims Register****Case: 22-30218 GROWTH CAPITAL SERVICES, INC.****Claims Bar Date:** 9/21/22 12:00

Claim #	Claimant Name	Claim Type	Acct#	Amount Allowed	Paid to Date	Claim Balance
100	SCOJA	Admin Ch. 7		\$ 2,000.00	\$2,000.00	\$0.00
101	Franchise Tax Board	Admin Ch. 7		\$ 800.00	\$800.00	\$0.00
500	FRANCHISE TAX BOARD P.O. BOX 942857 Sacramento, CA 94257	Admin Ch. 7		\$ 800.00	\$800.00	\$0.00
	Cedric Levy 19305 Ansel Drive Irvine, CA 92618	Priority Unsecured		\$ 0.00	\$0.00	\$0.00
	David Goldsmith 797 Ashbury Street, Unit B San Francisco, CA 94117	Priority Unsecured		\$ 0.00	\$0.00	\$0.00

Exhibit C**Claims Register****Case: 22-30218 GROWTH CAPITAL SERVICES, INC.****Claims Bar Date:** 9/21/22 12:00

Claim #	Claimant Name	Claim Type	Acct#	Amount Allowed	Paid to Date	Claim Balance
	Dennis Azary 33 Wake Robin Ln Shelton, CT 06484	Priority Unsecured		\$ 0.00	\$0.00	\$0.00
	Frank Pasterczyk 37 Ponte Vedra Colony Circle Ponte Vedra Beach, FL 32082	Priority Unsecured		\$ 0.00	\$0.00	\$0.00
	Lainy Jahnke 534 E Penrose Ave Post Falls, ID 83854	Priority Unsecured		\$ 0.00	\$0.00	\$0.00
	Magali Wyatt 605 Vassar Dr SE Albuquerque, NM 87106	Priority Unsecured		\$ 0.00	\$0.00	\$0.00
	Vladimir Sidorenko Gearhart OU, 12, Pae Street , tonia	Priority Unsecured		\$ 0.00	\$0.00	\$0.00

Exhibit C**Claims Register****Case: 22-30218 GROWTH CAPITAL SERVICES, INC.****Claims Bar Date:** 9/21/22 12:00

Claim #	Claimant Name	Claim Type	Acct#	Amount Allowed	Paid to Date	Claim Balance
	Alvin L. Fishman, Esq. JRA Law Partners, LLP 450 Pacific Avenue Ste. 200 San Francisco, CA 94133	Unsecured		\$ 0.00	\$0.00	\$0.00
	Capital One PO Box 60599 City of Industry, CA 91716	Unsecured		\$ 0.00	\$0.00	\$0.00
	David Goldsmith, Esq. Attorney at Law 797 Ashbury St. #B San Francisco, CA 94117	Unsecured		\$ 0.00	\$0.00	\$0.00
	FINRA P.O. Box 418911 Boston, MA 02241	Unsecured		\$ 0.00	\$0.00	\$0.00
	FINRA P.O. Box 418911 Boston, MA 02241	Unsecured		\$ 0.00	\$0.00	\$0.00

Exhibit C**Claims Register****Case: 22-30218 GROWTH CAPITAL SERVICES, INC.****Claims Bar Date:** 9/21/22 12:00

Claim #	Claimant Name	Claim Type	Acct#	Amount Allowed	Paid to Date	Claim Balance
	Global Relay 220 Cambie St. 2nd Floor, Vancouver, BC CANADA	Unsecured		\$ 0.00	\$0.00	\$0.00
	Intellivest Securities 1540 Chase Court Riverdale, GA 30296	Unsecured		\$ 0.00	\$0.00	\$0.00
	Joshua Peterson 7330 Ocean Terrace Miami Beach, FL 33141	Unsecured		\$ 0.00	\$0.00	\$0.00
	SCOJA 369B 3rd St #664 San Rafael, CA 94901	Unsecured		\$ 0.00	\$0.00	\$0.00
				Case Total:	\$146,418.10	\$2,993,044.06

TRUSTEE'S PROPOSED DISTRIBUTION

Exhibit D

Case No.: 22-30218

Case Name: GROWTH CAPITAL SERVICES, INC.

Trustee Name: Janina M. Hoskins

Balance on hand: \$ 260,049.95

Claims of secured creditors will be paid as follows:

Claim No.	Claimant	Claim Asserted	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None					

Total to be paid to secured creditors: \$ 0.00
Remaining balance: \$ 260,049.95

Applications for chapter 7 fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
Trustee, Fees - Janina M. Hoskins	23,688.13	0.00	23,688.13
Bond Payments - International Sureties	15.78	15.78	0.00
Bond Payments - International Sureties	40.33	40.33	0.00
Costs to Secure/Maintain Property - SCOJA	2,000.00	2,000.00	0.00
Other State or Local Taxes (post-petition) - Franchise Tax Board	800.00	800.00	0.00
Other State or Local Taxes (post-petition) - FRANCHISE TAX BOARD	800.00	800.00	0.00
Attorney for Trustee Fees (Other Firm) - Finestone Hayes LLP	66,568.00	0.00	66,568.00
Special Counsel for Trustee Fees - Sullivan Blackburn Pratt LLP	136,342.80	136,342.80	0.00
Attorney for Trustee Expenses (Other Firm) - Finestone Hayes LLP	210.49	0.00	210.49
Special Counsel for Trustee Expenses - Sullivan Blackburn Pratt LLP	6,419.19	6,419.19	0.00
Accountant for Trustee Fees (Other Firm) - BACHEKI, CROM & CO., CPA'S	47,839.39	0.00	47,839.39
Accountant for Trustee Expenses (Other Firm) - BACHEKI, CROM & CO., CPA'S	160.61	0.00	160.61
Private Investigator for Trustee Fees - Michael J. Coffino	1,290.00	0.00	1,290.00
Private Investigator for Trustee Expenses - Michael J. Coffino	50.80	0.00	50.80

Total to be paid for chapter 7 administrative expenses: \$ 139,807.42
Remaining balance: \$ 120,242.53

Applications for prior chapter fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments	Proposed Payment
None			

Total to be paid for prior chapter administrative expenses: \$ 0.00
 Remaining balance: \$ 120,242.53

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$39,331.56 must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are:

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
1	Dennis Azary	5,000.00	0.00	5,000.00
2	David Goldsmith	5,250.00	0.00	5,250.00
3	Frank Pasterczyk	5,000.00	0.00	5,000.00
4	FRANCHISE TAX BOARD	821.97	0.00	821.97
5	Dennis Azary	0.00	0.00	0.00
7	Cedric Levye	5,000.00	0.00	5,000.00
10	Brian Dunn	13,650.00	0.00	13,650.00
11	FRANCHISE TAX BOARD	0.00	0.00	0.00
13	Dennis Azary	0.00	0.00	0.00
	Internal Revenue Service	2,101.80	0.00	2,101.80
	US Treasury	408.75	0.00	408.75
	United States Treasury (Medicare - Employer)	491.54	0.00	491.54
	Employment Development Department	1,054.00	0.00	1,054.00
	Florida Dept. of Revenue	553.50	0.00	553.50
	CA ETT- No payment due	0.00	0.00	0.00

Total to be paid for priority claims: \$ 39,331.56
 Remaining balance: \$ 80,910.97

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$2,801,015.69 have been allowed and will be paid *pro rata* only after all allowed administrative and priority claims have been paid in full. The timely allowed general (unsecured) dividend is anticipated to be 2.9 percent, plus interest (if applicable).

Timely allowed general (unsecured) claims are as follows:

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
6	Joshua Peterson	1,500,000.00	0.00	43,329.45
8	SCOJA	2,000.00	0.00	57.77
9	Intellivest Securities	929,015.69	0.00	26,835.82
12	David Michael Whelchel	370,000.00	0.00	10,687.93
Total to be paid for timely general unsecured claims:				\$ 80,910.97
Remaining balance:				\$ 0.00

Tardily filed claims of general (unsecured) creditors totaling \$0.00 have been allowed and will be paid *pro rata* only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be 0.0 percent, plus interest (if applicable).

Tardily filed general (unsecured) claims are as follows:

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
		None		

Total to be paid for tardily filed general unsecured claims: \$ 0.00
Remaining balance: \$ 0.00

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$0.00 have been allowed and will be paid *pro rata* only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be 0.0 percent, plus interest (if applicable).

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows:

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
		None		

Total to be paid for subordinated claims: \$ 0.00
Remaining balance: \$ 0.00